

Spruce Creek Property Owners' Association, Inc.
Board of Directors

MINUTES of October 10, 2006 Regular BOARD MEETING

Present at the Spruce Creek Country Club Palm Room at the noticed time of 7:00 PM, October 10, 2006 were all five directors, Alan Baltz, Laura Munro, Tim Plunkett, Wally Ritchie, and Dawn Sautter. Approximately 100 members of the Association were present.

President Plunkett presided and called the meeting to order at approximately 7:11PM.

The minutes of the September 27th special meeting and September 12th regular meeting were unanimously approved with corrections.

The Treasurer reported that the receivables now total \$216,310. This includes approximately \$124K of uncollected special assessments. Approximately \$24.9K is from 2005 and prior years and \$57.5K in 2006 regular assessments. About \$9,900 is interest added to overdue accounts. Expenses are \$57K with the largest item be drainage maintenance of \$93.2K.

The Treasurer reported that the Special Assessments had been entered as well as interest on outstanding balanced which brought the total receivables to \$216,310. About 23% of the Special Assessments has been collected leaving about \$124K in Special Assessments, \$24.9K in 2005 and prior assessments, \$57.5 2006 assessments and \$9,900 Interest on overdue assessments. Expenses \$57K or 7.2% over budget with the single largest item drainage maintenance which is \$93.2 over budget.

The status of the Land Development was discussed. An Open Forum will be held shortly.

Upon motion made and seconded it was unanimously **RESOLVED:**

That Amy Omensky and Kathy Savoka are appointed to the Update Committee.

Upon motion made and seconded it was unanimously **RESOLVED:**

That the proposed revised charter for the Safety & Security Committee is approved as submitted.

Upon motion made and seconded it was unanimously **RESOLVED:**

That the proposed resolution regarding committees is approved.

The Special Assessment billing was discussed. It was the consensus of the Board that Statements should be sent October 15 to all members who have not paid.

The property manager discussed the Collection of Delinquent assessments. A collection attorney has been located. A consensus was reached that the Finance Committee should recommend a formal collection policy to the Board.

The finance committee requested that the board meet to review capital requests coming from the various committees so that amounts are not budgeted for capital spending that are not likely to be approved. Special Meeting was set for October 18, 2006, 4:00 PM.

Traffic Issues and signage was briefly discussed and tabled.

The common property parking issue was tabled.

The revamp of the website was discussed. A consensus was reached to have the Secretary and Assistant Secretary organize a task force and report to the Board on specific policy issues that need to be addressed.

The 2007 Election was discussed and a letter was reviewed. A consensus was reached to shorten the letter to a notice and publish it in the next issue of the update.

Upon motion made seconded and unanimously passed the meeting was adjourned at approximately 9:20.

Wallace Ritchie
Secretary

Note: These Minutes were approved at the November 14, 2006 meeting of the Board.